

EXHIBIT 123

Excerpts of the Deposition of Michael Mersch

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

CUNG LE; NATHAN QUARRY, JON)	
FITCH, on behalf of)	
themselves and all others)	
similarly situated,)	
)	
Plaintiffs,)	
)	
vs.)	Case No.
)	2:15-cv-01045-RFB-(PAL)
)	
ZUFFA, LLC, d/b/a Ultimate)	
Fighting Championship and)	
UFC,)	
)	
Defendant.)	
_____)	

C O N F I D E N T I A L

VIDEOTAPED DEPOSITION OF

MICHAEL P. MERSCH

AFTERNOON AND EVENING SESSIONS (PAGES 333 to 496)

LAS VEGAS, NEVADA

JULY 14, 2017

4:43 p.m.

Reported by:
Jualitta Stewart, CCR No. 807, RPR
Job No. 51253-B

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<p style="text-align: right;">358</p> <p>1 negotiated meeting of the minds on a new agreement, 2 then the terms of the -- any previously negotiated 3 agreements would be folded into or superseded by the 4 new agreement, you know, to the best of my 5 knowledge. 6 Q. And you used the term "almost certainly" 7 in this context, "we will almost certainly begin 8 negotiations on a new agreement." Because, again, 9 as we've seen from other documents and you've 10 testified earlier it was Zuffa's practice to 11 renegotiate with fighters that had wanted to 12 continue having a contractual relationship with 13 before the end of their contractual term; is that 14 right? 15 A. The -- I think the language that I use 16 there was almost because that would certainly be our 17 hope that we would be able to come to and negotiate 18 a mutually agreeable contract that the fighter was 19 comfortable with, that we were comfortable with, and 20 that was mutually beneficial. Obviously we can't 21 guarantee that and, again, I have no independent 22 recollection of the context or other things that 23 were going on at this time, but that would be my 24 guess as to what I -- what I meant by using that 25 language.</p>	<p style="text-align: right;">360</p> <p>1 levels of compensation which is, of course, was an 2 appealing factor to any fighter. 3 But, you know, whether -- you know, there 4 could be any number of factors that each fighter may 5 have felt that worked to their benefit in giving 6 them the position where they would come to Joe Silva 7 or Dana or Lorenzo or myself or any number of people 8 and say, you know, I believe now based on the body 9 of work that I've delivered that, you know, we feel 10 that it's appropriate to enter into a new contract. 11 And oftentimes Zuffa was amenable to that as well 12 because they felt that it was a mutually beneficial 13 decision that benefitted both the company and the 14 fighter. 15 Q. So what you're testifying to is that 16 Zuffa, it was in Zuffa's interest to enhance the 17 compensation of certain fighters in exchange for the 18 fighters agreeing to another three or four fight 19 deal, correct? 20 A. It was a negotiated point. Compensation, 21 of course, is a negotiated point in virtually every 22 contract that I'm aware of or monetary -- you know, 23 the amount of money involved in any contract is, of 24 course, an important point. But that would have 25 been amongst any number of other, you know,</p>
<p style="text-align: right;">359</p> <p>1 Q. And that was especially true for top 2 stars like Quinton Rampage Jackson, that Zuffa 3 wanted to make sure that Zuffa had business 4 certainty with regard to its top stars so it would 5 attempt to renegotiate its top fighters' contracts 6 before the end of their term, correct? 7 A. Again, I think that that is a term that 8 may be applicable to -- first of all, I don't know 9 how you would define, you know, what was a top star 10 or, you know, that's a fairly amorphous term. But I 11 think the term really applies to any fighter where a 12 meeting of the minds could be had between the 13 fighter and the company out of mutual desire to 14 extend the terms or to supply out the terms of an 15 existing deal with a more preferential deal. 16 Q. Zuffa wanted to ensure that the fighters 17 that it wanted to maintain in its fold never got to 18 the end of the terms of their contracts, correct? 19 A. Well, frankly, it wasn't -- it wasn't 20 just Zuffa. Oftentimes the fighter himself would 21 call and request that -- that they receive a new 22 contract prior to the end of the term of an 23 agreement because invariably -- well, maybe not 24 invariably. Oftentimes, the new contract that they 25 would receive would have enhanced and increased</p>	<p style="text-align: right;">361</p> <p>1 important provisions in the contract that may or may 2 not have been renegotiated between the parties. 3 Again, depending on what was important, depending on 4 the -- all the various factors that could go into 5 any individual negotiation with any individual 6 fighter. 7 Q. So Zuffa comes to a fighter on the 8 third -- between the third and fourth fights of a 9 four-fight deal and says all right, you can fight 10 your fourth fight at "X" dollars or you can sign 11 this new deal, new four-fight deal at "X" plus "Y" 12 dollars, the fighter then has an option to cancel 13 the old contract and sign a new contract and make 14 more money for that next fight; is that right? 15 A. There could be circumstances that go both 16 ways where Zuffa may present an offer to the fighter 17 or the fighter may come to Zuffa and present a 18 proposal to the UFC that it hopes the UFC will take 19 into consideration. And sometimes the parties were 20 able to come to a meeting of the minds after 21 independent evaluation and sometimes they weren't. 22 But the -- there was, you know, an ebb 23 and flow that went both directions and oftentimes 24 the driving force behind renegotiation or request 25 for a sub -- a superseding agreement came from the</p>

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<p style="text-align: right;">362</p> <p>1 fighter's side and sometimes it came from the Zuffa</p> <p>2 side. It just depended on the context, it depended</p> <p>3 on, you know, a variety of different factors.</p> <p>4 MR. CRAMER: All right. I'd like to have</p> <p>5 the court reporter mark as Mersch Exhibit 25 the</p> <p>6 next document.</p> <p>7 For the record, Mersch Exhibit 25 is a</p> <p>8 series of e-mails with a Bates range ZFL 2496215</p> <p>9 through 6216. It's a July 2012 e-mail exchange</p> <p>10 between Mr. Mersch, Tracy Long, and Joe Silva.</p> <p>11 (Whereupon, Exhibit 25 was</p> <p>12 marked for identification.)</p> <p>13 BY MR. CRAMER:</p> <p>14 Q. Let me know when you've had a chance to</p> <p>15 review it, and I have some questions about it.</p> <p>16 A. Okay.</p> <p>17 Q. So turn to the bottom of the first page.</p> <p>18 Ms. Long writes an e-mail that says, "This is</p> <p>19 Rampage's last fight."</p> <p>20 Do you see that?</p> <p>21 A. I do.</p> <p>22 Q. And you respond -- then Mr. Silva says,</p> <p>23 "Send him a six-month extension."</p> <p>24 Ms. Long says, "He's going to fight his</p> <p>25 last fight." And you respond yes.</p>	<p style="text-align: right;">364</p> <p>1 meeting of the minds was reached between the parties</p> <p>2 and he elected to move on.</p> <p>3 Q. He elected to fight his last fight, is</p> <p>4 that right, on the contract and not --</p> <p>5 A. That's --</p> <p>6 Q. -- sign a new deal?</p> <p>7 A. As I testified, that's what the e-mail</p> <p>8 reads.</p> <p>9 Q. So then Ms. Long, if you read up, says,</p> <p>10 "Need to know if this will be the main event.</p> <p>11 Jackson gets Pay-Per-View at main event. Last fight</p> <p>12 on the card."</p> <p>13 Do you see that?</p> <p>14 A. I do.</p> <p>15 Q. And then you say, "Pretty sure it is, but</p> <p>16 confirm with Joe."</p> <p>17 Right? That's what you said?</p> <p>18 A. That's what it says on this piece of</p> <p>19 paper.</p> <p>20 Q. And then Silva says, "Not the main</p> <p>21 event."</p> <p>22 Correct?</p> <p>23 A. That's what it says on this piece of</p> <p>24 paper.</p> <p>25 Q. So Mr. Silva wanted to ensure that</p>
<p style="text-align: right;">363</p> <p>1 Is that right? I'm just reading up the</p> <p>2 e-mail chain.</p> <p>3 Did I read that correctly?</p> <p>4 A. It looks like -- if you say so. I don't</p> <p>5 have any independent recollection of this e-mail</p> <p>6 chain or exchange, but I don't doubt that -- I don't</p> <p>7 dispute that it may have occurred.</p> <p>8 Q. Well, it was sent from your e-mail</p> <p>9 address, correct?</p> <p>10 A. As I said, I don't have any independent</p> <p>11 recollection, but I don't dispute that it occurred.</p> <p>12 Q. Okay.</p> <p>13 A. So.</p> <p>14 Q. So it's fair to say Rampage -- Quinton</p> <p>15 Rampage Jackson was going to fight his last fight,</p> <p>16 and he had not agreed, at least at that point, to</p> <p>17 sign a new contract with the UFC; is that right?</p> <p>18 A. Again, I don't have any independent</p> <p>19 recollection. I wouldn't know, but I suppose that's</p> <p>20 the inference that can be drawn from reading that</p> <p>21 e-mail chain.</p> <p>22 Q. Okay. He rejected Zuffa's offers to</p> <p>23 renegotiate a new contract?</p> <p>24 A. I don't know that there were any</p> <p>25 negotiations, but if there were, apparently no</p>	<p style="text-align: right;">365</p> <p>1 Jackson, who was fighting his last fight, was not</p> <p>2 the main event, right?</p> <p>3 A. You would have --</p> <p>4 MR. WILLIAMS: Object to the form of the</p> <p>5 question.</p> <p>6 THE WITNESS: You would have to talk to</p> <p>7 Mr. Silva.</p> <p>8 BY MR. CRAMER:</p> <p>9 Q. And as a result of his last fight being</p> <p>10 not the main event, he didn't get Pay-Per-View</p> <p>11 dollars under his contract, correct?</p> <p>12 A. Again, you would have to talk to</p> <p>13 Mr. Silva. I don't have -- and I don't have the</p> <p>14 particulars of his contract in front of me.</p> <p>15 Ms. Long makes a reference to that but whether</p> <p>16 that's accurate or not, I have no individual or</p> <p>17 independent knowledge related to that.</p> <p>18 Q. So as a result of Rampage refusing to</p> <p>19 sign his new contract with Zuffa, Zuffa punishes him</p> <p>20 by making sure that his last fight is not a main</p> <p>21 event and therefore he does not get Pay-Per View</p> <p>22 dollars; is that right?</p> <p>23 MR. WILLIAMS: Object to the form of the</p> <p>24 question.</p> <p>25 ///</p>

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<p style="text-align: right;">442</p> <p>1 it was expressed to me that anybody in the UFC's 2 executive team had any -- felt that the individuals 3 running the Affliction brand of MMA were a threat to 4 the UFC. I don't recall that. And, again, it was 5 ten years ago, apparently. But as I sit here today, 6 I don't have any independent recollection that that 7 occurred.</p> <p>8 Q. Did you, at some point, gain the 9 understanding that either you or someone at Zuffa 10 viewed Affliction at this time as Zuffa's main 11 rival?</p> <p>12 A. I never gained that understanding.</p> <p>13 MR. CRAMER: All right. I'd like to mark 14 as Mersch Exhibit 39 the next document. 15 (Whereupon, Exhibit 39 was 16 marked for identification.) 17 THE WITNESS: To the best of my 18 recollection. So. 19 BY MR. CRAMER:</p> <p>20 Q. Mersch Exhibit 39 is a one-page series of 21 e-mails bearing the Bates Number ZFL-2193553. It's 22 a July 24 and 25, 2009 e-mail chain between 23 Mr. Mersch and Kevin Mulvey with a subject 24 "Affliction." 25 Let me know when you've completed</p>	<p style="text-align: right;">444</p> <p>1 e-mail here, the subject is "Affliction," right?</p> <p>2 A. Yeah.</p> <p>3 Q. That's the subject?</p> <p>4 A. Yes.</p> <p>5 Q. And Affliction is the company we've just 6 been talking about that was exclusively an apparel 7 company but then at some point in late 2007 or two 8 thousand and -- or early 2008 became an MMA 9 promotion, correct? That's Affliction, correct?</p> <p>10 A. I'm sorry, can you repeat that, I 11 apologize.</p> <p>12 Q. That's okay.</p> <p>13 Affliction is the company that we've just 14 been talking about --</p> <p>15 A. Yes.</p> <p>16 Q. -- in the last document --</p> <p>17 A. Correct.</p> <p>18 Q. -- that in late 2007 went from being 19 exclusively an apparel company to an apparel company 20 plus an MMA promotion, right?</p> <p>21 A. Correct.</p> <p>22 Q. And you say to Mulvey and Ricca in July 23 of 2009, "Our main rival is done." 24 Do you see that? 25 A. H'm-h'm.</p>
<p style="text-align: right;">443</p> <p>1 reviewing it.</p> <p>2 A. Okay.</p> <p>3 Q. So at the bottom of the chain, there's an 4 e-mail from you to Mr. Mulvey and Joe Ricca.</p> <p>5 A. Ricca.</p> <p>6 Q. Ricca. Who is Mr. Mulvey?</p> <p>7 A. Mr. Mulvey and Mr. Ricca worked for a 8 government relations firm out of Boston, 9 Massachusetts called Dewey Square Group.</p> <p>10 Q. And they were doing business for Zuffa at 11 the time?</p> <p>12 A. At -- again, to the best of my 13 recollection timing-wise, I'm not a hundred percent 14 sure, but it wouldn't surprise me if during this 15 time -- and for many many years, I worked with 16 Mr. Mulvey and Mr. Ricca to bring MMA legalization 17 to the state of Massachusetts which prior to this 18 time only permitted boxing and did not permit the 19 promotion of live professional mixed martial arts 20 sporting events.</p> <p>21 Q. So Dewey Square was essentially a 22 lobbyist for Zuffa and the UFC at this time, 23 correct?</p> <p>24 A. Correct.</p> <p>25 Q. Okay. And you were -- at the first</p>	<p style="text-align: right;">445</p> <p>1 Q. And you --</p> <p>2 A. Yes.</p> <p>3 Q. You include a website news article from 4 Sherdog.com. Sherdog.com is an MMA website; isn't 5 that right?</p> <p>6 A. Correct.</p> <p>7 Q. And there's a news item entitled, 8 "Affliction Clothing Back in UFC Fold." 9 Do you see that?</p> <p>10 A. Yes, sir.</p> <p>11 Q. And the Affliction clothing was back in 12 the UFC fold because Affliction had stopped the MMA 13 promotion business, correct?</p> <p>14 A. I would assume that that was one of the 15 factors, I don't recall all of the details 16 surrounding why -- what -- what negotiations took 17 place between either Dana, Lorenzo, and -- and -- 18 and the people that ran Affliction. But obviously 19 it appears that -- without reading the article, it 20 appears that at some point that that was agreed to.</p> <p>21 Q. And when you said "our main rival is 22 done," you were referring to Affliction as an MMA 23 promotion no longer being an MMA promotion, correct?</p> <p>24 A. I spoke with Mr. Mulvey and Mr. Ricca on 25 a fairly regular basis in the -- much of what I was</p>

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<p style="text-align: right;">446</p> <p>1 doing there was keeping them abreast of current 2 events related to the company to make sure that they 3 understood, you know, the business interest of the 4 company that were going on and any major 5 developments that had happened. 6 And, again, I may have been referring to 7 that but, again, I certainly can appreciate what 8 context or other circumstances existed at that time 9 or what I may have been speaking with them about in 10 referring to them in that -- in that -- that regard. 11 But again, I think the general nature of 12 my e-mail was to pass along that the relationship 13 between Affliction and the UFC had apparently been 14 repaired. 15 Q. Affliction didn't go out of business, 16 correct? 17 MR. WILLIAMS: Objection to the form of 18 question. 19 THE WITNESS: I have no knowledge -- not 20 to the best of my knowledge. 21 BY MR. CRAMER: 22 Q. They continued to be an apparel company, 23 correct? 24 A. To the best of my knowledge. 25 Q. Right? Now they were back in the UFC</p>	<p style="text-align: right;">448</p> <p>1 their MMA promotion, looks like the UFC is now going 2 to be able to take all of Affliction's fighters, 3 right? 4 A. Well, apparently, again, I don't have any 5 independent recollection regarding what was 6 happening at this particular time, but apparently 7 the inference that I would draw from reading this 8 e-mail would be that the UFC had entered into an 9 agreement to purchase some or all of the assets of 10 Affliction's MMA-related assets. 11 Q. And then you say, "The primary reason is 12 to make it easier for us to sign Fedor, the crazy -- 13 crazy Russian heavyweight so we can match him 14 against Randy and Brock. 15 Do you see that? 16 A. I do. 17 Q. Fedor was Fedor Emelianenko? 18 A. I'm sure it was. 19 Q. And Fedor Emelianenko was with 20 Affliction? 21 A. I would infer that from -- from the 22 context of the e-mail. I don't -- at that time, I 23 wouldn't know who he was officially, you know, 24 contracted to, but one could infer that. 25 Q. And Randy and Brock were two UFC</p>
<p style="text-align: right;">447</p> <p>1 fold, that's what the article reports, correct? 2 A. As of the date of this e-mail, that would 3 be -- I would believe that would be accurate. 4 Q. So when you're saying our main rival is 5 done, your mean -- you mean that Affliction was no 6 longer an MMA promotion, it's just a clothing 7 company, right? 8 A. I think that I would have -- I would 9 characterize it as Affliction elected to stop 10 promoting the sport of mixed martial arts and they 11 negotiated whatever they may have negotiated with 12 either Dana White or Lorenza Fertitta to engender 13 themselves back into being a brand that they were 14 comfortable with sponsoring within the UFC 15 ecosphere. 16 Q. And this -- you viewed this as great news 17 for the UFC, right? That Mulvey says to you, Wow, 18 short-term, long-term ramifications." 19 And you say, "Any ramifications are good 20 for us. We're going to get most of their fighters. 21 They only have 22 fighters." 22 Do you see that? 23 A. I do. 24 Q. So as a result of Dana and Lorenzo 25 negotiating with Affliction to have Affliction drop</p>	<p style="text-align: right;">449</p> <p>1 heavyweight fighters, correct? 2 A. Yes. Randy Couture, I believe that would 3 refer to and Brock Lesnar. 4 Q. And you say a little bit further down, 5 "Things are looking good. This was a big day for 6 the UFC." 7 Do you see that? 8 A. I do see that. 9 Q. And it was a big day for the UFC because 10 their main rival was out of the UFC promotion 11 business and the UFC could get most of their 12 fighters, correct? 13 A. Honestly, I don't under -- I couldn't 14 possibly understand or tell you what my motivation 15 was for opining that that particular day which was 16 July 25th of 2009, eight years ago, why that was 17 big today or what my -- what -- you know, 18 conclusions or what, you know, information went into 19 my making that, you know, giving that opinion. 20 But, you know, certainly the fact that 21 the UFC was able to negotiate a, you know, an asset 22 purchase agreement for some of the assets of 23 Affliction's MMA business, apparently at that time I 24 thought that that was, in my opinion, good -- good 25 for the overall health of the company. Because it</p>

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<p style="text-align: right;">490</p> <p>1 A. 1220 South Commerce Street, Suite 120, 2 Las Vegas, Nevada 89102.</p> <p>3 Q. What's the name of the company that you 4 work for?</p> <p>5 A. One of the companies that I provide 6 consulting and business services for at that address 7 is called -- well, there are a multitude of 8 companies, there's a variety, but they're 9 generically referred to collectively as the Focus 10 Companies.</p> <p>11 Q. And the Focus Companies are located at 12 the address you just gave?</p> <p>13 A. That's correct.</p> <p>14 Q. And what is the general business purpose 15 of the Focus Companies?</p> <p>16 A. There's a variety of business purposes 17 for the companies. There's about 40 of them that, I 18 think, are registered at that address that cover a 19 variety of different businesses.</p> <p>20 Q. Are you an employee or an independent 21 contractor?</p> <p>22 A. I am an employee for some -- for one of 23 the companies.</p> <p>24 Q. And you're an independent contractor for 25 others?</p>	<p style="text-align: right;">492</p> <p>1 2 STATE OF _____) 3) ss 4 COUNTY OF _____) 5 6 7 I, MICHAEL P. MERSCH, the witness 8 herein, having read the foregoing 9 testimony of the pages of this deposition, 10 do hereby certify it to be a true and 11 correct transcript, subject to the 12 corrections, if any, shown on the attached 13 page. 14 15 16 MICHAEL P. MERSCH 17 18 19 20 Sworn and subscribed to before 21 me, this _____ day of 22 _____, 2017. 23 24 25 _____ Notary Public</p>
<p style="text-align: right;">491</p> <p>1 A. I'm an independent contractor for a 2 number of people, correct.</p> <p>3 MR. CRAMER: All right. That's all the 4 questions I have. Thank you.</p> <p>5 THE VIDEOGRAPHER: Questions?</p> <p>6 MR. CRAMER. No questions.</p> <p>7 THE VIDEOGRAPHER: This concludes today's 8 deposition of Michael Mersch. Total number of media 9 used is seven.</p> <p>10 We are off the record at 8:27 p.m. 11 (Thereupon, the taking of the deposition 12 concluded at 8:27 p.m.) 13 14 15 16 17 18 19 20 21 22 23 24 25</p>	<p style="text-align: right;">493</p> <p>1 REPORTER'S DECLARATION 2 STATE OF NEVADA) 3) ss 4 COUNTY OF CLARK) 5 6 I, Jualitta Stewart, a duly commissioned 7 Notary Public, Clark County, State of Nevada, do 8 hereby certify: 9 That I reported the taking of the 10 deposition of the witness, MICHAEL P. MERSCH, 11 commencing on Friday, July 14, 2017, at the hour of 12 4:43 p.m. 13 That prior to being examined, the witness 14 was by me duly sworn to testify to the truth, the 15 whole truth, and nothing but the truth. 16 That I thereafter transcribed my said 17 shorthand notes into typewriting and that the 18 typewritten transcript of said deposition is a 19 complete, true, and accurate transcription of said 20 shorthand notes taken down at said time. 21 I further certify that I am not a 22 relative or employee of any party involved in said 23 action, nor a person financially interested in the 24 action. 25 IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in my office in</p>

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<p>1 the County of Clark, State of Nevada, this 1st day</p> <p>2 of August, 2017.</p> <p>3</p> <p>4</p> <p>5 JUALITTA STEWART, RPR, CCR No. 807</p> <p>6</p> <p>7</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>1 E R R A T A</p> <p>2</p> <p>3</p> <p>4</p> <p>5 I wish to make the following changes,</p> <p>6 for the following reasons:</p> <p>7</p> <p>8 PAGE LINE</p> <p>9 ____ CHANGE: _____</p> <p>10 REASON: _____</p> <p>11 ____ CHANGE: _____</p> <p>12 REASON: _____</p> <p>13 ____ CHANGE: _____</p> <p>14 REASON: _____</p> <p>15 ____ CHANGE: _____</p> <p>16 REASON: _____</p> <p>17 ____ CHANGE: _____</p> <p>18 REASON: _____</p> <p>19 ____ CHANGE: _____</p> <p>20 REASON: _____</p> <p>21</p> <p>22</p> <p>23 _____</p> <p>24 WITNESS' SIGNATURE DATE</p> <p>25</p>
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<p>1 INSTRUCTIONS TO WITNESS</p> <p>2</p> <p>3 Please read your deposition over carefully</p> <p>4 and make any necessary corrections. You should state</p> <p>5 the reason in the appropriate space on the errata</p> <p>6 sheet for any corrections that are made.</p> <p>7 After doing so, please sign the errata sheet</p> <p>8 and date it.</p> <p>9 You are signing same subject to the changes</p> <p>10 you have noted on the errata sheet, which will be</p> <p>11 attached to your deposition.</p> <p>12 It is imperative that you return the original</p> <p>13 errata sheet to the deposing attorney within thirty</p> <p>14 (30) days of receipt of the deposition transcript by</p> <p>15 you. If you fail to do so, the deposition transcript</p> <p>16 may be deemed to be accurate and may be used in court.</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	